



# Anatomy of a 21st Century Publishing Partnership

How Real Clear Publishing went from aspiration to publication.

by Dan Gerstein

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eans. Motive. Opportunity. Most people know them as the core elements of a crime. But they can just as easily be seen as the common ingredients of a successful partnership.

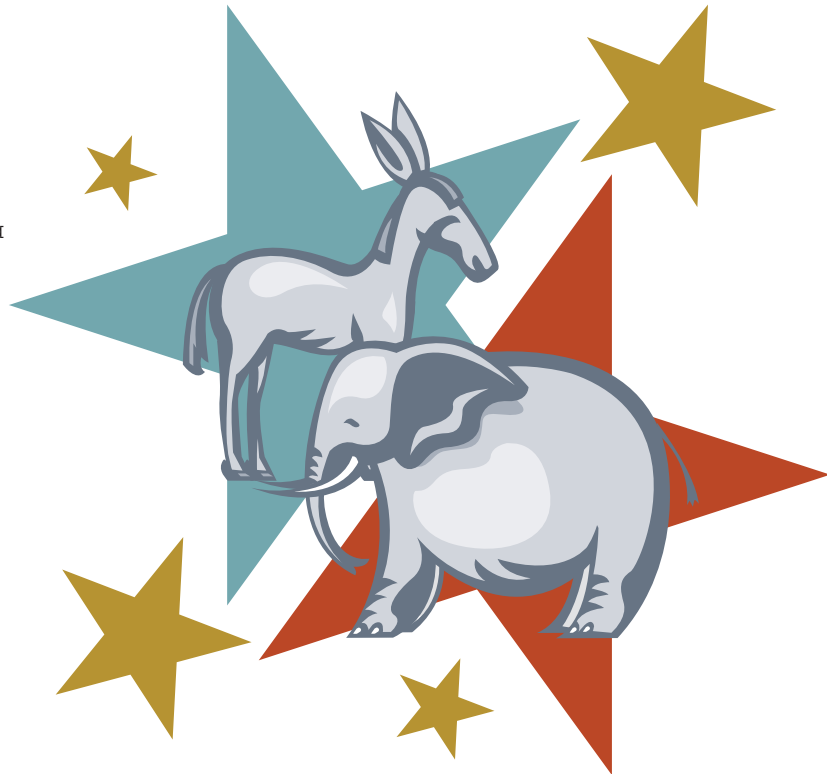
Take for example the joint venture that my agency, Gotham Ghostwriters, recently formed with Real Clear Politics and Amplify Publishing (the business and politics imprint of Mascot Books) to transform the limited and limiting marketplace for political authors.

As a recovering politico turned publishing rebel, I saw an opening to fill an unmet need that trade imprints were failing to serve by catering almost exclusively to the predictable and the partisan (the opportunity). If done well, it could diversify the voices shaping the country's most consequential debates and create a substantial new revenue stream (the motive). The perfect win-win for someone like me.

So, I went about recruiting similarly motivated partners who could complement my agency's strengths and do the heavily lifting in executing this vision (the means). Namely, someone to produce and distribute top-quality books, and, most importantly, get them in front of the precise audience political thought leaders wanted to reach.

Thus, Real Clear Publishing was born—a brand-driven, custom-publishing program bringing together one of the country's most trusted and popular political news sites (RCP), one of the top hybrid publishing companies (Amplify), and the country's premier ghostwriting service (Gotham).

What follows is the backstory of how that marriage was made, and, more importantly, why it could serve as a model for other indie and hybrid publishers.



## The Polarization of Ideas

To fully understand the opportunity in play here, just consider the sorry state of the political book market today, which has become as narrow-minded, extreme-leaning, and polarized as Washington itself.

Exhibit A is the bestseller lists (along with the buying habits of acquiring editors they shape). In recent years, they've been dominated by a mix of celebrity memoirs, screeds from bomb-throwing media personalities, and assorted treatises from partisan extremists. Just try selling editors and agents on a book from a moderate/idiosyncratic/nonconforming author without a media platform.

This trend has only intensified in the Trump era, thanks to the president's uniquely divisive style and tactics. Hot take books about, for, and against Trump—from the likes of Jim Comey, Michael Wolff, Bob Woodward,

Anonymous, and even Donald Jr. —have been sucking up most of the attention and sales the last three years. Forget about the platform metric; now the question is how big is your grenade launcher.

As a result, what's been getting shut out and going largely unseen are the thoughtful, independent, orthodoxy-challenging voices that policymakers and voters need to hear now more than ever.

We're talking about thousands of experts and advocates who have innovative, often game-changing ideas and policy proposals that would make a meaningful contribution to the national political discourse but who don't fit into conventional liberal-conservative slots and/or don't yet boast massive lists of Twitter followers. And who care much more about moving minds than moving units.

Not only is a traditional publisher biased against these kinds of authors, it's increasingly ill-suited to meet their needs. The big houses think exclusively through the prism of sales. But there is a growing universe of thought leaders whose primary goal is credibility and visibility. They want the book as a badge, a platform, and, ideally, a vehicle to have their voices heard.

Smaller independent presses can be a welcome alternative for some of these authors, especially for progressive thinkers who want to work through an ideologically aligned house like the New Press. Yet for those authors who crave a bigger stage and/or who don't fit neatly into the conservative/liberal box, they typically are not a viable solution. So, what is?

## A Hybrid of a Hybrid

I didn't have to look far for a blueprint for how to effectively and profitably meet this growing demand for something different. In late 2016, my friends at *Forbes*—where I had served as a political columnist for two years—launched a branded, author-funded imprint to serve a similar constellation of business leaders. They partnered with an entrepreneurial custom publisher in South Carolina called Advantage Media.

The concept is a hybrid of a hybrid, fusing the high-quality production of a hybrid book publisher with the high-value equity and community of a top media brand. Business leaders who are seeking to publish

on their own terms to further their own goals could license the brand and leverage its platform to connect directly with their ideal audience. Target marketing at its best, with the validation of trusted media source and without having to pass muster with a third-party gatekeeper.

Other media companies—like *Inc.* magazine—had experimented with this model before, but *Forbes* offered something bigger and better: a global media brand coveted by the wealthiest universe of potential authors imaginable. Not surprisingly, business leaders have jumped at the chance to get the *Forbes* name on their spine and their name in front of *Forbes* readers via email blasts, banner ads, excerpts, and sponsored events. And they have paid handsomely to do so—through a robust licensing fee and a minimum marketing spend on top of production and editorial costs.

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This model is not broadly feasible, seeing how it depends on attracting authors with substantial capital to invest in the development and marketing of their works. The quilting community, for example, probably couldn't swing it. But I was well aware there is a lot of money swashing around in Washington right now. Indeed, there are countless advocacy groups, think tanks, trade associations, and assorted self-funded experts and activists with multimillion-dollar budgets—and an equally rich interest in producing a book that can legitimize and evangelize their ideas.

To convince these would-be authors to make such an investment, we needed a media partner with



## Tips for Pursuing Partnerships

**Opportunity:** Focus on sectors/topic areas that play to your strength. If your company is known for publishing outdoors books, you should be targeting a place like REI, not the Association of Agoraphobes. Also, as my experience with RCP shows, you will be a much better reception if you can leverage personal connections and a preexisting baseline of trust.

**Motive:** The prime rationale for pursuing this kind of venture is obviously to mine a new source of revenue. And that's core to the pitch to any collaborators: They have to immediately see what's in it for them. But you will be that much more successful if you and your partners embrace it as a mission, too—where you are helping to expand the platforms available to authors in a field you care about.

**Means:** Above and beyond showing potential partners the payoff, the linchpin to your pitch will be offering a turnkey solution. This was the hard lesson I learned when I first pursued this idea with a business magazine. I didn't have the relationship with Amplify yet, so I went in on my own. As a result, I had major holes with TBDs in my pitch memo. Not surprisingly, I eventually lost the deal to a more full-service custom publisher. So, a good rule of thumb: Before you approach the brand, show you have all the necessary capabilities in hand.

the same level of brand currency and audience penetration as *Forbes*. Real Clear was the obvious choice. For starters, they accomplished the rare feat of winning the trust of Republicans and Democrats, by carefully cultivating a reputation as an independent, nonpartisan arbiter. Just as importantly, and not coincidentally, they had enormous reach; they attracted upwards of 40 million unique visitors to their website during peak campaign season.

The clincher, though, was the ethos we shared (re: motivation). I had become friendly with RCP's Washington Bureau Chief Carl Cannon, a widely respected journalist in DC circles. And I knew that Carl and his colleagues appreciated the opportunity

and the value proposition of the venture I was proposing; featuring diverse and contrarian political thinkers was part of their DNA. It also helped that the Real Clear Media parent company was a relatively small, unbureaucratic, and entrepreneurial enterprise that was open to this kind of experiment.

Amplify was also an obvious choice as our publishing partner. I had a personal connection there as well. I had developed a solid working relationship with Mascot's founder and CEO Naren Aryal, who was a fellow publishing rebel. Even better, they were based in DC. So they were already grounded in the Beltway culture. And they were already familiar with and serving the core market we would be targeting: the political authors who were seeking an alternative to traditional publishing for various reasons.

Because there was such a strong alignment of vision, values, and interests at the start, formalizing the partnership was fairly frictionless. Gotham would handle the editorial (providing ghostwriters and developmental editors where needed). Amplify would handle design, production, and distribution. And RCP would handle marketing and promotion. We would each have separate revenue streams for our separate services. But Amplify and Gotham would get a modest share of the licensing and marketing fees.

We did a soft launch in June of 2019, with an eye toward a bigger blastoff during the peak of the 2020 campaign season. Our initial goal was to attract a small batch of qualified authors who could serve as proof of concept before the more formal rollout. By the end of the year, we had three books in the pipeline, the first of which was to be released in February. We held a coming out party Jan. 30, and now we're off to the races (literally and figuratively).

## The Importance of Editorial Review

The experience with Real Clear Publishing has only made me more bullish on this idea. Not just for media companies with high-value readerships, but for organizations and affinity groups who similarly have deep brand equity with a community that elite authors want to connect with. Wired and Tech Crunch could have innovators and entrepreneurs lining up to get their imprimatur. So too, though, could Y Combinator and WeWork.

Or consider the case of the Sierra Club. They had a book publishing program, but it was run using the traditional acquisition model, and it ran out of steam (and money) in 2015. Imagine how many climate change and conservation thinkers would pay for the chance to have the Sierra halo on their books and a direct line to their nearly 4 million members? Probably enough to subsidize the cost of reviving their traditional program and create a profit to boot.

The Sierra Club example points to another unique advantage of the Forbes/RCP model: It can easily be adapted to serve authors who have commercial sales potential. Just because you start with an author-funded custom structure does not mean you can't offer a traditional acquisition service or a joint venture arrangement. Meaning you can attract and serve an even wider universe of authors over time as you grow. That's a core goal of the Real Clear venture.

But it also points to a unique challenge, too. How do you control for quality? Part of the reason Real Clear or the Sierra Club has the brand equity they do is that they fiercely protect it. They will not want to publish just any wealthy crackpot. The solution is

a meaningful, standardized, and tailored editorial review process—one that is focused on brand integrity and compatibility rather than sales viability. It's not a question of endorsing every author's point or view and ideas but whether you are comfortable having your brand publicly linked to their character.

I am so bullish on this idea, in fact, that I am building out a new service dedicated to it. Working with publishing wizard Mike Shatzkin, I am launching a new consulting group called Gotham Publishing Solutions, which, as one of its core offerings, will be working with brands and organizations to launch RCP-model custom publishing programs. We look forward to collaborating with IBPA members as we deepen our work in this arena. ●



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